



FEDERAL RESERVE SYSTEM

Agency information collection activities: Announcement of Board Approval under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Recordkeeping Requirements Associated with Changes in Foreign Investments (Made Pursuant to Regulation K) (FR 2064; OMB No. 7100-0109).

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC, 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, N.W., Washington, DC 20503 or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed

into OMB's public docket files. The Board may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

Final approval under OMB delegated authority of the extension for three years, without revision, of the following information collection:

Report title: Recordkeeping Requirements Associated with Changes in Foreign Investments (Made Pursuant to Regulation K).

Agency form number: FR 2064.

OMB control number: 7100-0109.

Frequency: On occasion.

Respondents: Internationally active U.S banking organizations (member banks, Edge Act and agreement corporations, and bank holding companies).

Estimated number of respondents: 20.

Estimated average hours per response: 2.

Estimated annual burden hours: 160.

General description of report: Internationally active U.S. banking organizations are required to maintain adequate internal records to demonstrate compliance with the investment provisions contained in Subpart A of Regulation K (12 CFR Part 211).

Legal authorization and confidentiality: This collection of information is authorized pursuant to section 5(c) of the Bank Holding Company Act (12 U.S.C. 1844(c)); sections 25 and 25A of the Federal Reserve Act (12 U.S.C. 602 and 625). The recordkeeping requirements are mandatory. Because the Federal Reserve does not collect these records,

an issue of confidentiality under the Freedom of Information Act (FOIA) is unlikely to arise. FOIA, however, may be implicated if the Federal Reserve's examiners retain a copy of the records in their examination or supervision of the institution. Any such records would be exempt from disclosure pursuant to exemption 8 of FOIA (5 U.S.C. 552(b) (b)(8)). Exemption 4 to FOIA, which protects confidential financial information, may also be applicable. (5 U.S.C. 552(b)(4)).

Current actions: On May 22, 2018, the Board published a notice in the *Federal Register* (83 FR 23682) requesting public comment for 60 days on the extension, without revision, of the FR 2064. The comment period for this notice expired on July 23, 2018. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, August 20, 2018.

Ann Misback,

Secretary of the Board.

Billing Code 6210-01-P

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